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UNITED STATES DEPARTMENT OF AGRICULTURE
Production and Marketing Administration
Grain Branch
Washington 25, D. C.

December 12, 1952

For some time we have considered issuing a weekly statistical grain market report. The purpose of this proposed report is twofold. One objective is to compile in one report a brief summary of the most important government announcements relative to grain that occurred during the week. The second objective is to present more complete and current statistical information in a manner that permits easy comparison of related data for similar periods of time. Attached is a sample copy of the first issue, which is given only limited circulation on a trial basis.

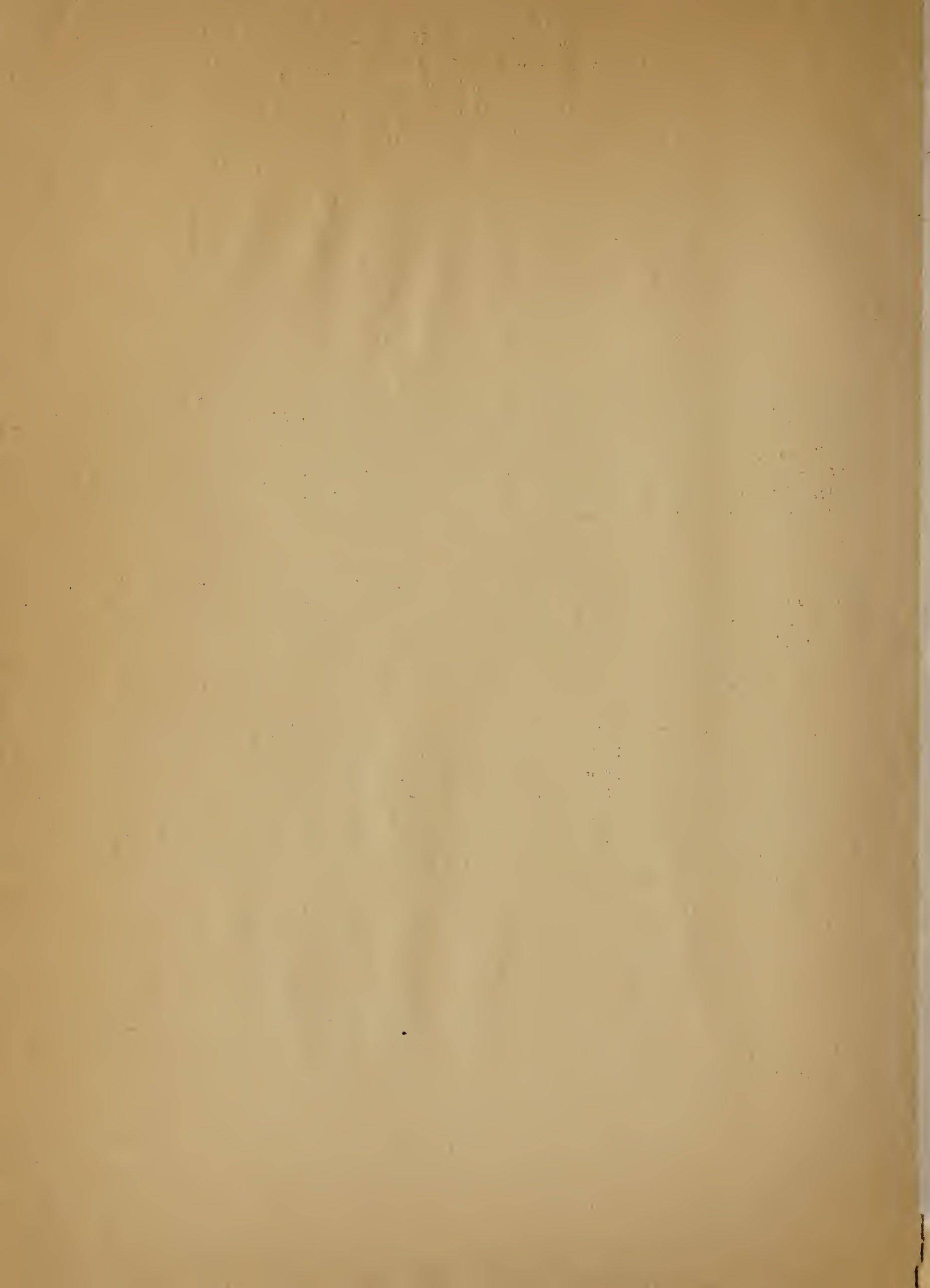
A similar report will be issued next week, December 19. Each weekly report will be slightly different in that statistics that are released on a monthly basis will be included once a month as they become available, for example: the amount of grain under price support. If the comments received regarding these reports are favorable, this report will be prepared for general distribution commencing in the near future.

We would appreciate your comments regarding the usefulness of this report and whether you believe it should be prepared for general distribution. If you recommend that this report be issued regularly, send us your comments regarding any additional information that should be added or any tables that should be omitted. Your suggestions for improving the report, including comments on the format, composition and arrangement of tables, foot-notes, and any other items, will be appreciated. Please send us your comments as soon as possible after you receive the report.

Yours very truly,

Thomas J. McGuire, Chief
Market News and Services Division

Enclosure



UNITED STATES DEPARTMENT OF AGRICULTURE
Production and Marketing Administration
Grain Branch

WEEKLY STATISTICAL GRAIN MARKET REPORT

Trial Run

Washington 25, D. C.

December 12, 1952

GRAIN MARKETS WEAKEN - DEMAND LESS ACTIVE

Grain markets weakened reflecting a less active demand for the week ended December 11, reports to the Department of Agriculture indicate. Wheat prices, except Durum, declined 1-2¢ per bushel influenced by a less active export and domestic demand for wheat and a slower inquiry for flour. Durum wheat prices advanced slightly at Minneapolis. Rye prices declined 3¢ per bushel reflecting the light demand. The advance in corn prices for the past few weeks came to a halt and with the less active demand, prices declined 2-4¢ per bushel. Oats markets weakened along with corn at Minneapolis and Kansas City and prices dropped 1-2¢ per bushel but at Chicago prices were slightly higher. Barley prices were about unchanged at most markets but declined about 2¢ per bushel at Kansas City. Although offerings of grain sorghums were slightly larger than a week ago, demand was more active and prices gained 2¢ per cwt. at Kansas City and 6¢ at Fort Worth. Influenced by a slow crusher demand, soybean prices dropped 2-3¢ per bushel and flaxseed declined 2¢ per bushel.

Farmers placed more than 334 million bushels of 1952-crop wheat under price support through November 15, 1952. Through the full month of November last year, about 186 million bushels of 1951 wheat were placed under price support. The largest quantity on record for an entire crop year was 408 million bushels in 1942-43. Price support on 1952-crop wheat is available to farmers through January 1953. The quantity in million bushels of other commodities placed under price support through November 15, 1952, compared with the entire month of November 1951, shown in parentheses, was: barley 6.4 (15.3); oats 14.7 (11.9); corn 19.5 (3.2); rye 0.1 (0.5); grain sorghums 2.1 (12.3); flaxseed 2.8 (1.6) and soybeans 5.7 (7.1).

A procurement authorization in the amount of \$4,950,000 for Yugoslavia was issued December 10 by the Mutual Security Agency for the purchase of wheat. The Commodity Credit Corporation purchased 14,755,000 pounds of 80 percent extraction, Pacific export flour, enriched (wheat equivalent 320,184 bushels)

for export to Formosa at the request of the Mutual Security Agency. Total offerings by mills on the purchase amounted to 24,605,000 pounds (wheat equivalent 533,929 bushels).

Sales under the International Wheat Agreement continue to lag with a little under 2.7 million bushels recorded during the past week. This compares with 11.1 million during the comparable week a year ago. The total for the season to date was 120.6 million bushels this year as against 185.7 million last year. With lagging sales exports of wheat were slow. Inspections for export totaled 3.5 million bushels for the current week as against 6.3 million the comparable week a year ago. Inspections since July 1 at 109.3 million were 61 million bushels below the same period a year earlier. Corn exports are running well above last year with inspections for overseas export at 5.6 million bushels for the week, and the total since October 1 amounting to 24.3 million, more than double a year ago. Barley exports, largely from the Pacific coast are also heavy with inspections during the past week amounting to 1.6 million bushels. The total since July 1 this year was 20.1 million as against 11.1 million last year. This country imported 1.1 million bushels of oats and 1.5 million bushels of barley from Canada for the week ending December 4, according to Canadian reports. The total imports of oats and barley since July 1 amounted to 28.0 million and 11.9 million respectively.

Cash Grain closing prices compared with 1952 effective support price at principal terminals

All prices rounded to nearest cent per bushel except grain sorghums per cwt.

| Commodity: | Market | Grade | Dec. 13 1951 | Dec. 4 1952 | Dec. 11 1952 | 1952 Effective Support Price Dec. 12 |
|------------|----------------|---------------------------|-----------------|----------------|-----------------|---|
| WHEAT | Chicago | No. 2 Hard Winter | 264 | 236 | 233 | 246 |
| | | No. 2 Red Winter | 264 | 231 | 231 | 246 |
| | St. Louis | No. 2 Red Winter | 264-265 | 233-234 | 232-234 | 246 |
| | Kansas City | No. 2 Hard Wtr. Ord. Pro. | 251-253 | 242-243 | 242-243 | 242 |
| | | No. 2 H.W. 13% Prot. | 251-254 | 245-250 | 245-250 | 243 |
| | | No. 2 Red Winter | 252-259 | 242-244 | 242-245 | 242 |
| | Fort Worth | No. 2 Hard Winter | 274 | 260 | 262 | - |
| | Minneapolis | No. 1 DNS, Ord. Prot. | 249-251 | 240 | 239 | 245 |
| | | No. 1 DNS, 15% Prot. | 254-256 | 253-256 | 252-255 | 249 |
| | | No. 2 H. Amber Durum | 272-280 | 305-306 | 305-306 | 245 |
| | Portland | No. 1 Hard Wh. 12% Prot. | 248 | 265 | 265 | 241 |
| | | No. 1 Soft White | 244 | 241 | 238 | 238 |
| RYE | Minneapolis | No. 2 | 202-213 | 192-194 | 189-191 | 156 |
| CORN | Chicago | No. 2 Yellow | 195 | 170 | 168 | - |
| | St. Louis | No. 2 Yellow | 199 | 175 | 169-170 | - |
| | Kansas | No. 2 Yellow | 196-202 | 166-168 | 162-164 | - |
| | City | No. 2 White | 227-236 | 202-207 | 217-221 | - |
| | Minneapolis | No. 2 Yellow | 190-197 | 158-160 | 155-157 | - |
| | Omaha | No. 2 Yellow | 192-196 | 159-162 | 154-156 | - |
| OATS | Chicago | No. 2 Heavy White | 104 | 94 | 94 | - |
| | Kansas City | No. 2 White | 106-113 | 94-99 | 93-98 | - |
| | Minneapolis | No. 2 White | 94-96 | 83-84 | 81-82 | - |
| BARLEY | Kansas City | No. 3 | 147-151 | 147-153 | 143-152 | 131 |
| | | No. 2 Malting | 160-168 | 165-170 | 166-170 | 136 |
| | Minneapolis | No. 3 | 141-145 | 141-156 | 141-156 | 133 |
| | | No. 3 Feed | 134-138 | 120-135 | 120-135 | 133 |
| FLAXSEED | Minneapolis | No. 1 | 456 | 412 | 409 | 397 |
| SOYBEANS | Chicago | No. 2 Yellow | 308 | 301 | 298 | - |
| | Minneapolis | No. 2 Yellow | 294 | 286 | 283 | - |
| | Illinois Pts | No. 2 Yellow | 299 | 291-293 | 287-290 | - |
| GRAIN | Kansas City | No. 2 Yellow Milo | 287-292 | 300-302 | 302-304 | 275 |
| SORGHUMS | Fort Worth | No. 2 Yellow Milo | 308-313 | 332-337 | 338-343 | - |

Cash grain closing prices are not the range of cash sales during the day but are on track cash prices established at the close of the market. The 1952 effective support price is the announced 1952 price support when received by rail for the specified terminal market minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the current market price is above or below the loan rate provided the location of the grain is on track at the specified terminal.

Terminal price support rates are not established for corn, oats, or soybeans at any market, nor for wheat and grain sorghums at Fort Worth.

Price support rates are established for barley, black barley, and western barley. No premium is established for malting barley, and no discount for feed barley.

Commodity Credit Corporation estimated non-committed inventory of
grains as reported by Commodity Offices for week
ending December 5, 1952

| Commodity office | Wheat | Corn | Oats | Barley | Rye | Grain sorghums | Flaxseed |
|---------------------|---------|---------|---------|---------|---------|-------------------|----------|
| | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| | bushels | bushels | bushels | bushels | bushels | cwt. | bushels |
| Chicago | 677 | 171,291 | 1,159 | - | - | - | - |
| Kansas City | 19,955 | 47,726 | 3 | - | - | 94 | - |
| Minneapolis 1/ ... | 51,562 | 58,512 | 3,240 | 1,000 | 43 | - | 144 |
| Dallas | 45,911 | - | - | - | - | - | - |
| New Orleans | 78 | 2 | 1 | - | - | - | - |
| New York | 13,263 | - | 2 | - | - | - | - |
| Portland | 80 | 893 | - | - | - | - | - |
| San Francisco | 329 | - | - | - | - | - | - |
| Total current week | 131,855 | 278,424 | 4,405 | 1,000 | 43 | 94 | 144 |
| Total previous week | 133,288 | 279,212 | 4,407 | 1,000 | 48 | 94 | 144 |

1/ In addition the Commodity Credit Corporation owned 1,000 bushels of soybeans reported by the Minneapolis Commodity office.

1952-Crop grain put under price support through November 15, 1952

| Grain | Farm- stored | Warehouse- stored | Purchase agreements | Totals |
|----------------------|-----------------|----------------------|------------------------|-------------|
| | Bushels | Bushels | Bushels | Bushels |
| Wheat | 69,487,580 | 261,153,844 | 3,706,281 | 334,347,705 |
| Barley | 4,754,059 | 1,512,411 | 121,517 | 6,387,987 |
| Oats | 12,709,921 | 1,872,863 | 133,498 | 14,716,282 |
| Corn | 17,567,957 | 260,036 | 1,638,744 | 19,466,737 |
| Rye | 78,732 | 36,425 | 3,200 | 118,357 |
| Grain sorghums | 136,717 | 1,543,743 | 455,820 | 2,136,280 |
| Flax | 760,073 | 1,968,506 | 44,705 | 2,773,284 |
| Soybeans | 2,317,410 | 3,328,362 | 62,920 | 5,708,692 |
| Totals | 107,812,449 | 271,676,190 | 6,166,685 | 385,655,324 |

In addition to the above, 302,673 cwt. of 1952-crop winter cover crop seed, 166,865 cwt. of hay and pasture grass seed, 1,005,129 cwt. of dry edible beans, and 91,969 cwt. of rough rice were put under support through November 15, 1952.

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Grains: Inspected for overseas export for current week with comparisons

| Grains | Season to date 1/ | | Week ending | | |
|---------------------------------------|-------------------|----------|----------------|-----------------|----------------|
| | 1951-52 | 1952-53 | Dec. 7 1951 | Nov. 28 1952 | Dec. 5 1952 |
| ----- All data in 1,000 bushels ----- | | | | | |
| Wheat | 170,452: | 109,346: | 6,264 : | 3,040 : | 3,474 |
| Corn | 10,061: | 24,337: | 1,895 : | 4,140 : | 5,614 |
| Oats | 743: | 53: | 0 : | 28 : | 0 |
| Barley | 11,115: | 20,062: | 262 : | 330 : | 1,515 |
| Rye | 423: | 546: | 0 : | 0 : | 0 |
| Grain sorghums ... | 11,625: | 1,080: | 1,075 : | 720 : | 0 |
| Soybeans | 4,778: | 7,564: | 1,462 : | 1,375 : | 894 |
| Flaxseed | 1,878: | 208: | 212 : | 0 : | 0 |

1/ The season begins July 1 for wheat, oats, barley, rye, and flaxseed, and October 1 for corn, grain sorghums, and soybeans.

Grains: Imports from Canada for U. S. consumption for current week with comparisons

| Week ending | Wheat 1/ | Oats | Barley | Rye |
|------------------------------|-----------|-----------|-----------|-----------|
| | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. |
| December 4, 1952 | 601 : | 1,058 : | 1,534 : | - |
| November 27, 1952 | 911 : | 816 : | 411 : | 36 |
| December 6, 1951 | 780 : | 706 : | 820 : | - |
| Season to date | | | | |
| July 1-December 4, 1952 | 17,672 : | 28,001 : | 11,903 : | 565 |
| July 1-December 6, 1951 | 17,284 : | 24,309 : | 7,067 : | 738 |

1/ Includes wheat for milling in bond which totaled 1,591,909 bushels for July-November 1951 and 2,307,078 bushels for July-September 1952, according to the U. S. Census Bureau.

Source: Board of Grain Commissioners for Canada, Statistics Branch

Wheat: Sales under the International Wheat Agreement by the United States, current week with comparisons

| Item | Season to date | | Week ending | | |
|---------------------------------------|----------------|-----------|-----------------|----------------|----------------|
| | 1951-52 | 1952-53 | Dec. 11 1951 | Dec. 2 1952 | Dec. 9 1952 |
| ----- All data in 1,000 bushels ----- | | | | | |
| Wheat (grain only) | 159,914 : | 100,596 : | 10,062 : | 2,062 : | 1,902 |
| Flour (grain equivalent) | 25,646 : | 20,043 : | 1,023 : | 454 : | 751 |
| Total | 185,560 : | 120,639 : | 11,085 : | 2,516 : | 2,653 |
| Guaranteed quota for the U.S. : | 255,149 : | 253,128 : | - : | - : | - |
| Balance remaining for sale ... : | 69,589 : | 132,489 : | - : | - : | - |

Grains: Receipts at primary markets for current week with comparisons

| Grains | Season to date <u>1/</u> | | Week ending | | |
|-------------------------------------|--------------------------|---------|-----------------|----------------|-----------------|
| | 1951-52 | 1952-53 | Dec. 13 1951 | Dec. 4 1952 | Dec. 11 1952 |
| -----All data in 1,000 bushels----- | | | | | |
| Wheat <u>2/</u> | 296,578 | 324,758 | 8,529 | 5,020 | 5,207 |
| Corn <u>2/</u> | 76,959 | 124,536 | 8,578 | 8,655 | 8,958 |
| Oats <u>2/</u> | 72,088 | 74,935 | 2,418 | 7,142 | 1,972 |
| Rye <u>2/</u> | 12,480 | 8,015 | 317 | 1,797 | 500 |
| Barley <u>3/</u> | 66,065 | 63,405 | 2,215 | 1,275 | 1,644 |
| Flaxseed <u>3/</u> | 22,452 | 19,363 | 584 | 312 | 281 |

1/ The season begins July 1 for wheat, oats, rye, barley, and flaxseed, and October 1 for corn.

2/ Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita.

3/ Chicago, Duluth, Milwaukee, and Minneapolis.

United States grain in store and afloat in commercial storage
at terminal markets, current week with comparisons

| Grains | December 8 1951 | November 29 1952 | December 6 1952 |
|----------------------|--------------------|---------------------|--------------------|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat | 414,070 | 519,805 | 518,554 |
| Corn | 53,497 | 63,364 | 67,686 |
| Oats | 62,737 | 77,224 | 81,064 |
| Barley | 72,358 | 78,682 | 76,390 |
| Rye | 12,060 | 15,115 | 16,998 |
| Flaxseed | 10,426 | 13,990 | 13,129 |
| Soybeans | 10,298 | 16,896 | 17,357 |
| Grain sorghums | 33,760 | 4,722 | 4,938 |